



FIRST DAWOOD INVESTMENT BANK LIMITED

The General Manager
Karachi Stock Exchange (Guarantee Limited)
Stock Exchange Building
Stock Exchange Road
Karachi.

May 20, 2009

Subject: **BOARD MEETING**

Dear Sir,

This is to inform you that the meeting of Board of Directors of First Dawood Investment Bank Limited (FDIBL) will be held on Wednesday May 27, 2009 at 10:30 a. m at the Registered Office, 1500 – A, Saima Trade Towers, I.I. Chundrigar Road Karachi to discuss Recovery Position of the FDIBL.

The "Closed Period" from May 21, 2009 to May 27, 2009 as required under Clause (xxvi) of the Code of Corporate Governance contained in the Listing Regulation No. 37 of the Exchange. Accordingly, no Director, CEO or Executive shall, directly / indirectly, deal in the shares of the FDIBL in any manner during the Closed Period.

You may please inform the members of the exchange accordingly.

Yours truly,

Tahir Mehmood
Company Secretary